



City of Albuquerque

Legislative File Number EC-05-565 (version 1)

INTER-OFFICE MEMORANDUM

September 14, 2005

TO: Brad Winter, President, City Council

FROM: Martin J. Chávez, Mayor

SUBJECT: A Development Agreement with the Barelás Community Development Corporation for the Purchase of Vacant Lots within the Barelás Neighborhood that will be used for the Construction of Single-Family Homes for Low-Income Families

INTER-OFFICE MEMORANDUM

September 14, 2005

TO: Brad Winter, President, City Council

FROM: Martin J. Chávez, Mayor

SUBJECT:

Approval is requested for an agreement in the amount of \$250,000 for the Barelás Community Development Corporation (Attachment A), which will be fully repaid to the City according to the terms and conditions of the repayment agreement.

The Barelás Community Development Corporation has an additional FY 2006 contract in the amount of \$142,000 to develop affordable housing and other projects in the Barelás neighborhood.

Funding for this contract was authorized in the Council Bill C/SR-47(2) Enactment No. 76-2000, authorizing the Urban Development Action Grant payback for the El Encanto project shall be used exclusively to fund the Barelás Community Development Corporation.

This request is forwarded to the Council for consideration and approval.

Recommended:

Recommended:

James B. Lewis
Chief Administrative Officer

Valorie A. Vigil, Director
Dept. of Family and Community Services

Reviewed as to form:

Robert M. White
City Attorney